



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

Caption in Compliance with D.N.J. LBR 9004-1(b)

Order Filed on September 10, 2024
by Clerk
U.S. Bankruptcy Court
District of New Jersey

In re: BLOCKFI INC., <i>et al.</i> , Debtors. ¹	Chapter 11 Case No. 22-19361 (MBK) (Jointly Administered under a Confirmed Plan ²) Hearing Date: September 4, 2024 at 10:00 a.m. ET
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**ORDER OVERRULING OBJECTIONS OF
GEORGE J. GERRO AND JOHN W. VAN TUBERGEN AND
APPROVING NOTICE OF DISPUTED CLAIMS RESERVE**

The relief requested on the following pages is hereby ORDERED.

DATED: September 10, 2024


Honorable Michael B. Kaplan
United States Bankruptcy Judge

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Debtors: BLOCKFI INC., *et al.*

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Upon consideration of the Wind Down Debtors' *Notice of Disputed Claims Reserve*³ (the "Notice") [Docket No. 2364] and the Court having jurisdiction to consider the Notice and the relief requested therein pursuant to 28 U.S.C. § 157(b)(2) and Standing Order 12-1 (Simandle, C.J.), Standing Order of Reference to the Bankruptcy Court Under Title 11, dated September 18, 2012; and consideration of the Notice and the relief requested therein being a core proceeding pursuant

³ Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Notice.

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to 28 U.S.C. § 157(b); and venue being proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409; and due and proper notice of the Notice having been provided; and it appearing that no other or further notice need be provided; and upon consideration of the Objections to the Notice filed; and the Court having found and determined that the relief sought in the Notice is in the best interests of the Wind Down Debtors, and all parties-in-interest; and the Court having reviewed the Notice and determined that the legal and factual bases set forth in support of the Notice establish just cause for the relief granted herein; and upon all of the proceedings had before the Court; and after due deliberation and sufficient cause appearing therefor,

IT IS HEREBY ORDERED THAT:

1. *George J. Gerro's Objection to Debtor BlockFi Lending LLC's Request to Hold Zero Dollars (\$0) in Reserve for Gerro's Claim Currently Pending Appeal Before the United States Federal Court for the District of New Jersey, Entitled In re BlockFi (Gerro v. BlockFi Lending LLC) CASE NO. 23-CV-18750 [Docket No. 2367] is **OVERRULED**.*

2. *The Objection of Claimant-Appellant John W. Van Tubergen Jr. to Wind Down Debtor's Notice of Disputed Claims Reserve [Docket No. 2370] is **OVERRULED**.*

3. Prior to commencing any distribution that would impair the ability to satisfy either or both of the claims of the Objectors if such claims were to become Allowed as a result of appellate proceedings, the Wind Down Debtors shall provide notice by overnight mail and electronic transmission to the objectors (if represented by counsel, to both client and counsel) of such planned distribution at least seven (7) calendar days prior to commencing such distribution.

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4. The Wind Down Debtors are authorized to take all steps necessary or appropriate to carry out the relief granted in this Order.

5. The terms, conditions, and provisions of this Order shall be immediately effective and enforceable upon its entry.

6. This Court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation, interpretation, or enforcement of this Order.